(c) what is the progress of investigation of the CBI in his case; and

(d) by when Government propose to take criminal action against him?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) The total tax dules outsanding as on 1.4.95

(In crores)

	Income-tax	Wealth-tax
(i) Shri Harshad Mehta	3647.93	103.99
(ii) All other group cases of Shri Harshad Mehta . . .	1991.36	66.54
TOTAL	5639.29	170.53

(b) Taxes are to be recovered from the Custodian under orders of the Special Court. Claim petitions have already been filed with the Special Court for and up to Assessment Year 1991-92 in regard to the release of funds from the assets available with the Custodian.

(c) Shri Harshed Mehta is involved in 13 Bank scam cases registered by the CBI. The position of the cases are:

(i) in 6 cases chargesheets have been filed and the cases are pending trial.

(ii) In 4 cases, sanction for prosecution is awaited and chargesheet will be filed after receipt of sanction order.

(iii) In 4 cases, investigation has been completed and the cases are under scrutiny in CBI, HO.

(iv) In 1 case, further investigation, ordered by the HO, is being attended by the Branch.

(v) In 3 cases, investigation is in progress.

(d) Under Income Tax proceedings, in these group of cases, 12 prosecutions have been launched u/s 276CC (1) and 17 prosecution u/s 276C(2)/276C(1)/ 277 of the Income-tax Act, 1961.

In so far as the proceedings being conducted by CBI are concerned, the position of the various cases have been indicated in reply to part (c).

Introduction of New Policies

3356. SHRI JAGESH DESAI: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to give a new thrust to the lebralised economic policies;

(b) if so, in which sectors the thrust is proposed to be given, and

(c) when the new policies are expected to be introduced in pursuance thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (c) The basic objective of the liberalised economic policies is to achieve a broad based, rapid and employment generating growth. The Government also recognises that the fruits of growth will take time to reach some of the poorest and weakest sections of our society. To ensure that they too derive benefit in the short run, the Government has given highest priority to strengthening programmes of rural development, employment generation, primary eduucation primary health and other key social sector programmes. These programmes, coupled with accelerated economic growth over the last three years, have already started to provide the

desirable effects on employment and poverty. The Central Government budget for 1995-96 takes forward the two track strategy of the Government for accelerating overall growth, investment and moderinsation on the one hand and strengthening anti-poverty programme on the other.

Foreign exchange invested in U.S. Bonds

3357. SHRI AAS MOHAMMAD:

SHRI J. S. RAJU:

Will the Minister of FINANCE be pleased to state

(a) the amount out of total foreign exchange reserves invested in U.S. bonds, the percentage of interest received on these bonds the net profit actually being earned by the Reserve Bank of India in view of the inflation of dollar;

(b) the net profit actually being earned by the foreign investors who are investing in Indian capital market in view of inflation in India; and

(c) the amount of loss being suffered by the Reserve Bank of India in view of all aspects of foreign capital investment and the manner in which this situation is being dealt with?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) The investment of the foreign reserves by Reserve Bank of India is undertaken in certain assets in accordance with the provisions of the Reserve Bank of India Act. Central Banks generally do not disclose the composition or maturity structure of their foreign exchange reserves.

(b) It is not possible to provide an estimate of the net profit earned by foreign investors investing in the Indian capital market as it depends on a number of factors such as timing of investments, maturity of investment, the performance of the market and the particular scrips that they invest in.

(c) The Reserve Bank has all along a positive return on its investments.

उत्तर प्रदेश में केन्द्र द्वारा किए जाने वाले पूंजी निवेश में कमी

3358. **प्रो० राम बख्श सिंह वर्मा** : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या वर्ष 1990-91 की तुलना में वर्ष 1993-94 के दौरान उत्तर प्रदेश में केन्द्र द्वारा किए गए पूंजीनिवेश में कुछ कमी पाई गई है;

(ख) यदि हां, तो इसके क्या कारण हैं;

(ग) पिछले तीन वर्षों के दौरान उत्तर प्रदेश में केन्द्र द्वारा किए गए पूंजीनिवेश का अनुपात क्या रहा है; और

(घ) उत्तर प्रदेश में केन्द्र द्वारा किए जाने वाले पूंजीनिवेश को बढ़ाने के लिए सरकार द्वारा क्या उपचारात्मक कदम उठाने का विचार है ?

वित्तमंत्रालय में राज्य मंत्री (श्री एम० वी० चन्द्रशेखर मूर्ति) : (क) से (ग) केन्द्रीय योजना में निवेश राष्ट्रीय प्राथमिकताओं को ध्यान में रख कर देश के लिए समग्र रूप से किया जाता है। न तो इसकी योजना और न ही इसका लेखा-जोखा राज्यवार रखा जाता है।

(घ) आठवीं योजना के लिए निर्धारित प्राथमिकताओं को ध्यान में रखते हुए, उत्तर प्रदेश सरकार के प्रस्ताव जब भी प्राप्त होते हैं, उन पर योजना आयोग द्वारा गुण-दोषों और विभिन्न राज्यों की प्राथमिकताओं के आधार पर विचार किया जाता है।